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13404 *B*
RECORDATION NO. Filed 1425
DEC 31 1981 -10 30 AM
INTERSTATE COMMERCE COMMISSION
13404
RECORDATION NO. Filed 1425

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MIAMI
HARRISBURG
LONDON

INTERSTATE COMMERCE COMMISSION

E. CLIVE ANDERSON
DIAL DIRECT (215) 875-5210

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INTERSTATE COMMERCE COMMISSION
Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

December 31, 1981

13404 *A*
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INTERSTATE COMMERCE COMMISSION

Dear Secretary:

We have enclosed an original and one fully executed and acknowledged counterpart of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

(1) Bill of Sale, dated December 31, 1981

Vendor - The Connecticut Bank and Trust Company,
as Agent
One Constitution Plaza
Hartford, Connecticut 06103

Purchaser - William J. Texido
69 Almendral Avenue
Atherton, California 94025

(2) Security Agreement, dated December 29, 1981

Debtor - William J. Texido
69 Almendral Avenue
Atherton, California 94025

Creditor - The Connecticut Bank and Trust Company,
as Agent
One Constitution Plaza
Hartford, Connecticut 06103

(3) Assignment of Lease, dated December 28, 1981

Assignor - Brae Corporation
Four Embarcadero Center
San Francisco, California 94111

Assignee - William J. Texido
69 Almendral Avenue
Atherton, California 94205

Mary Beth Byrne

Clive Anderson

MORGAN, LEWIS & BOCKIUS

(4) Collateral Assignment of Lease, dated
December 29, 1981

Assignor - William J. Texido
69 Almendral Avenue
Atherton, California 94025

Assignee - The Connecticut Bank and Trust Company,
as Agent
One Constitution Plaza
Hartford, Connecticut 06103

The primary document to which documents 1, 2, 3 and 4
are connected is recorded under Recordation No. 10818.

A description of the equipment covered by documents 1,
2, 3 and 4 follows: 3 Boxcars, Type XM (50'6", 70-ton), bearing
road numbers LRWN 5799 (formerly NSL 155799), LRWN 5812 (formerly
NSL 155812) and LRWN 5814 (formerly NSL 155814).

We request that documents 1, 2, 3 and 4 be cross-referenced
to Recordation No. 10818.

Sincerely,


Clive Anderson

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Enclosures

DEC 31 1981 - 10 30 AM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

This Bill of Sale, dated as of December 31, 1981 by The Connecticut Bank and Trust Company, as Agent for Connecticut General Life Insurance Company, Congen Five & Co., and John Hancock Mutual Life Insurance Company (the "Seller"), to the person named as the Owner on Exhibit A hereto ("Buyer").

W I T N E S S E T H T H A T

WHEREAS, the Seller desires to grant, sell, assign, convey, transfer and deliver or cause to be granted, sold, assigned, conveyed, transferred and delivered to the Buyer the boxcars listed on Exhibit A hereto (the "Boxcars"); and

WHEREAS, concurrently with the execution and delivery hereof, the Buyer is executing and delivering to the Seller a Note in payment for the purchase price of the Boxcars; and

WHEREAS, the Seller desires by this instrument to provide for and to effect the grant, sale, assignment, conveyance, transfer and delivery of the Boxcars to the Buyer.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Seller hereby gives, grants, bargains, sells, assigns, transfers, conveys, sets over, confirms and delivers unto the Buyer, its successors and assigns, all of the Seller's right, title and interest in and to the Boxcars.

TO HAVE AND TO HOLD the same, with the appurtenances thereof, unto the Buyer, its successors and assigns, forever, to its and their own proper use and behoof.

The Seller hereby warrants to the Buyer and its respective successors and assigns, that, at the time of delivery of the Boxcars to the Buyer, the Seller had legal title to the Boxcars and good and lawful right to sell the Boxcars and the title to each of the Boxcars was free of all claims, liens and encumbrances of any nature and that the entire right, title and interest of the Seller in the Boxcars passed to the Buyer; and the Seller covenants that it will warrant and defend such title against all claims and demands whatsoever. Notwithstanding the warranty herein the Buyer is responsible for all charges for restencilling the Boxcars and making such repairs and taking such other actions as are required to put the Boxcars into condition for delivery to the intended lessee thereof, as authorized by Brae Corporation, and for all transportation charges incurred subsequent to Buyer's taking of title herein.

The Buyer agrees that the Seller is not responsible for the function, design, capabilities and other specifications of the Boxcars and that the Buyer has satisfied itself that the Boxcars are suitable for its purpose. THE SELLER SELLS THE BOXCARS AS IS, AND THE SELLER, NOT BEING THE MANUFACTURER OR SUPPLIER OF THE BOXCARS, NOR THE MANUFACTURER'S AGENT NOR THE SUPPLIER'S AGENT, MAKES NO EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION OF ANY KIND WHATSOEVER WITH RESPECT TO THE BOXCARS, INCLUDING BUT NOT LIMITED TO MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, DESIGN OR CONDITION, QUALITY OR CAPACITY, WORKMANSHIP, COMPLIANCE WITH THE REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT, PATENT INFRINGEMENT OR LATENT DEFECTS.

The Buyer's acceptance of the Boxcars shall be conclusive evidence as between the Buyer and the Seller that the Boxcars are in all respects satisfactory to the Buyer, and, following such acceptance, the Buyer shall not assert any claim of any nature whatsoever against the Seller based on any of the matters specified in the immediately preceding paragraph.

The Seller hereby further covenants that it will, at any time and from time to time at the request of the Buyer, execute and deliver to the Buyer any additional, new or confirmatory instrument and all other further instruments necessary or convenient to vest in the Buyer full title, right or interest in or to the Boxcars or to enable the Buyer to enjoy the Boxcars or to carry into effect the intent and purposes hereof.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly executed in its name by its officers thereunto duly authorized and its corporate seal to be affixed as of the day and year first above written.

THE CONNECTICUT BANK AND
TRUST COMPANY, as Agent

BY: 

STATE OF CONNECTICUT :
COUNTY OF HARTFORD : SS.

On this 30~~th~~ day of December, 1981 before me personally appeared DONALD E. SMITH,
to me personally known, who being by me duly sworn, says
that he is the ASSISTANT VICE PRESIDENT
of The Connecticut Bank and Trust Company, as agent, that
the seal affixed to the foregoing instrument is the
corporate seal of said corporation, that said instrument was
signed and sealed on behalf of said corporation by authority
of its Board of Directors, and he acknowledged that the
execution of the foregoing instrument was the free act and
deed of said corporation.

(Seal)


Notary Public

My commission expires:

My Commission Expires Mar. 31, 1982

OWNER NAME

CAR NUMBERS

William J. Texido
69 Almendral Avenue
Atherton, Ca. 94025

LRWN 5799
LRWN 5812
LRWN 5814

"EXHIBIT A"